

Ind. meet - 2/21/52 (cont.)

#596 - N.Y.C. (Southern Blvd) (Flam area) (H.E.B.)

(Steel, French, Portuguese, etc)

1/2 addition to right on Westchester Ave.
Sales act. of \$25 M.

Good deal.

Do it. - Make it a low-cost job, no frills

#351 Wash., D.C. (Colored coming in but S.E.M.)

1/2 of selling for \$640 M. -

Prudential Life Ins.

We are ~~selling~~ at \$40 M net. (We receive the \$40 M).

"We are not enthusiastic about selling this." - S.E.M.

We are earning,

18.7% on our present investment

This is a good "trading" property.

Keep it for trading. - We wouldn't get near \$640 M if we sold it.

Do not sell now.

152 - Waterloo, Ia.

(L.J.V.)

Short across lots.

Constr. cost 101 M. (new lots, - cost up from 70 M to 101 M)
~~but steel lots~~

1/2 of 50 steel or 40 steel ftm. (H.J.L. favors 40)

(M.I.K. & C.L.Y. favor 50).

Sub-tenant wants to know. - "give him lease for another yr."

Continue as we are until we can get steel + do whole job properly.

460 Ardmore, Pa.

Discuss closing store. -

99 M vol. in '51; loss of \$1000.

Close the store. (I removed).

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